

Exhibit B



VANDEVEER
hospitality advisors, inc.

"SPECIALIZATION WITH THE FRONT
LINE EXPERIENCE & EXPERTISE
YOU SEEK"

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"WELCOME TO VANDEVEER HOSPITALITY ADVISORS"

Vandeveer Hospitality Advisors (VHA) a WBE entity, was formed by senior executives in the hospitality industry who have experience and expertise in the following primary disciplines which reflect our **core competencies** in the specialized field of hotel investment and development.

- **PHYSICAL ASSET EVALUATION, PLANNING AND IMPLEMENTATION**

- Project Management
- Owner Representation
- Due Diligence Budgeting and Reporting
- Property Improvement Plan (PIP) Budgeting and Deferred Items Recommendation
- Capital Expenditure Programs

- **INVESTMENT UNDERWRITING AND STRATEGIC ADVICE**

- Sales and Marketing Guidance and Recommendations
- Operational/Financial Evaluations & Asset Management

With over 125 years of combined experience, we provide **targeted expertise** to successfully manage the assignment at hand. One of our "Points of Difference" is that all our executives have **front line experience**, have seen all types of issues and approaches and have actually implemented the solutions to remedy the same. **Our cost effective services are performed by our senior staff.**

Typically, our assignments are best accomplished by the combination (integration) of our skill sets as appropriate instead of just one advisor providing generalized solutions. We give you complete, comprehensive evaluations and solutions under "one roof" and not just pieces that require the potentially disparate analyses of multiple firms that may not yield cohesive solutions for the requirements of your objectives. We give you the entire, realistic "picture" for you to make informed, knowledgeable decisions.





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PARTIAL LIST OF CLIENTS FOR WHOM THE EXECUTIVES AT VHA HAVE PERFORMED SERVICES AND THE BRANDS REPRESENTED

CLIENTS

Starwood Hotels and Resorts
 Intercontinental Hotels and Resorts
 W Hotels
 Fairmont Hotels and Resorts
 Hotel Properties Trust
 Starwood Capital
 Walt Disney Company
 Rockwood Capital
 RLJ Lodging Trust
 Channel West
 24/7 Hotels
 Davidson Hotels
 Chartres Lodging Group
 Och Zif
 Trammel Crow Holdings
 Hines
 Kennedy and Associates
 Cornerstone Real Estate Partners
 Northwood Advisors
 Jones Lang LaSalle
 Hotel Equity Investors
 Secured Capital
 Radisson Hotels
 American General Hospitality (Meristar)
 Lewis Family Trust
 Beacon Lodging
 Prudential Real Estate
 Countrywide Realty
 Ben Carter Properties
 Peterson and Company
 AmReit
 Bromont Development
 Cabi Development
 RFS Hotel Group
 City of Bowling Green
 Signet Hotel Company
 Amresco Asset Management
 SRS-World Hotels
 TRUST International
 Lake Lawn Resort Developer
 San Miguel d'Allende Developer
 Roatan Resort Developer
 Hampstead Group
 Georgia Tech Alumni Association
 Marine Corps Club System at Quantico
 Library of Congress Foodservice
 IBM Armonk Executive Facility
 Glade Springs Resort
 Red Fox Inn
 State of Louisiana

BRANDS

Ritz Carlton
 Hyatt Hotels and Resorts
 Marriott Hotels and Resorts
 Hilton Hotels and Resorts
 Renaissance Hotels
 Four Seasons Hotels and Resorts
 W Hotels
 Courtyard by Marriott
 Residence Inn
 Westin Hotels
 Sheraton Hotels
 4 Points by Sheraton
 aLOFT a Vision of W Hotels
 Element by Westin
 Morgans Hotels
 Kimpton Hotels
 Gansvoort Hotels
 Wyndham Hotels and Resorts
 Crowne Plaza Hotels
 Holiday Inn
 Hyatt House
 Cambria Hotels
 Campanile
 Hyatt Place
 Embassy Suites
 Radisson Hotels
 Hilton Garden Inn
 Doubletree Hotels
 Intercontinental Hotels
 Staybridge Suites
 Candlewood Suites
 Various Independent Properties





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SELECT COMPLETED PROJECTS AND CASE STUDIES



**PROJECT
LOCATION
PROJECT TYPE**

**HOSPITALITY PROPERTIES TRUST/INTERCONTINENTAL HOTELS GROUP CAPITAL
PLAN
Nationwide and Canada**

**NO. OF GUESTROOMS
OVERALL BUDGET
OVERALL SCHEDULE**

PIP Renovation to 80 properties, including full guest room, bath and kitchens at all properties. Select public area upgrades to each property, ADA upgrades as required by local jurisdictions, Exterior skin repair and upgrades, site and amenity upgrades per property. Technology and BOH/Life Safety repair and upgrades as determined by each brand and jurisdiction.
10,000 Rooms
\$187,000,000.00
2/11/2011 - 6/30/2012

**PROJECT
LOCATION
PROJECT TYPE**

**HYATT REGENCY RIVERFRONT HOTEL
St. Louis, MO**

**NO. OF GUESTROOMS
OVERALL BUDGET
OVERALL SCHEDULE**

Conversion from Adams Mark Hotel. Full renovation to guest room/bath and corridors, 73,000 s.f. meeting space, public restrooms, Demolition of four restaurants and build back to two hotel operated restaurants and a leased Ruth's Chris Steakhouse. Build out of a hotel-operated Starbucks. Renovated registration and front lobby, adding new porte cochere entry, relocation and build out of fitness center from top floor to first floor, conversion of top floor pool and fitness center into addition meeting space. **Miscellaneous BOH and ECM projects totaling more than 3mm added at the completion of the base project due to overall savings realized after full buyout.**
910 Rooms
\$63,000,000.00
2/08/08 - 9/30/10

**PROJECT
LOCATION
PROJECT TYPE**

**DOUBLETREE HOTEL
San Pedro, CA (Suburb of Los Angeles)**

**NO. OF GUESTROOMS
OVERALL BUDGET
SCHEDULE**

Conversion from a non-branded hotel. Full guest room/bath and corridor renovation, registration, lobby, restaurant, meeting space, guest fitness and pool locations, exterior skin repair and upgrade, select BOH HVAC and life safety upgrades.
226 Rooms
\$12,000,000.00
2/13/2005 - 12/20/2006

**PROJECT
LOCATION
PROJECT TYPE
NO. OF GUESTROOMS
OVERALL BUDGET
OVERALL SCHEDULE**

**aLOFT Hotel
National Harbor, MD
Ground-Up** (Non-Prototypical Property) with Retail on First and Second Floor
190 Rooms
\$58,000,000.00
6/01/06 - 4/05/09

**PROJECT
LOCATION
PROJECT TYPE**

**W Hotel
Somewhere USA**

**NO. OF GUESTROOMS
OVERALL BUDGET
OVERALL SCHEDULE**

Due Diligence assignment. Requested to review the options of converting this existing property into an aLOFT and Element hotel(s) under one roof.
331 Rooms total - 231 aLOFT/100 Element
\$39,771,000.00
The due diligence assignment was completed within one week - to include a detailed Scope of Work, Development Budget with construction estimate back up and Development Schedule.

**PROJECT
LOCATION
PROJECT TYPE**

**"Project White" - Six Continents Hotels
US and Caribbean**

NO. OF GUEST ROOMS
OVERALL BUDGET
OVERALL SCHEDULE

Due Diligence Assignment for potential acquisition of a brand by Six Continents. Tasked with completing onsite reviews of each of the 137 properties and providing overall reports with budgets entailing the scope of work required to bring each property up to the new converted brand type standards.

36,156 Rooms (137 properties)

\$2,280,000.00 for brand conversion

Overall project was completed in 12 weeks

The above are only a few examples of the outstanding work performed by the executives at VHA. The list goes on and on, but our intent for the website is to provide only a glimpse of the type of assignments and breadth of experience we have. We look forward to speaking with you and exploring the resources we can provide your organization.



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"SUCCESS SEEMS TO BE CONNECTED
WITH ACTION. SUCCESSFUL PEOPLE
KEEP MOVING. THEY MAKE MISTAKES,
BUT THEY DON'T QUIT."

- Conrad Hilton

TESTIMONIALS AND RECOMMENDATIONS WE HAVE GRACIOUSLY RECEIVED

"We have always enjoyed working with Shelly who is a true expert in this field and very trustworthy. We always knew that things wouldn't slip through the cracks and that she would keep on top of the numerous issues, vendors and consultants involved. I would highly recommend Shelly for project management services to anyone".

- Maki Bara

Co-Founder & Managing Director - Chartres Lodging Group

"Shelly is enlivened by her profession and offers a client an engaged, bright and dedicate manager who has the clients' best interest at heart throughout the process of a project. She knows how she wants it to end and works every day to make that success possible. Her experience is multifaceted and extensive. I always enjoyed working with her".

- John Steele

Former Director of Operations, JHG

"Shelly is a very disciplined, detail oriented, fair and competent development manager. She makes our work very easy because we always know where she stands. She gives clear direction and she keeps a big group of very ego driven consultants in line. Shelly is an exceptionally capable manager and she is devoted to watching after her clients' best interest. If you want a project done well, you won't do better than Shelly".

-Larry Carver

President, Carver & Associates

"I have worked with many project managers over the years but rarely have run across a more thorough process than Shellys, top to bottom a complete and smooth management of every aspect of complicated projects. From budgets to design management to construction operations and everything in-between her management is unsurpassed. I highly recommend her."

- Craig Smith

Principal, Portfolio Associates Architecture + Interior Design

"You can always tell when a project is going to be great by how the people on the project team work together. This project (Hyatt Regency St. Louis) had some of the best, professional, fun people to be around that truly wanted to do what would be the best for the project. I truly believe that this successful project came from the leadership of Shelly".

- Bruce A. Capelle, AIA

Sr. Project Architect, Trivers Associates

"TRY NOT TO BECOME A MAN
OF SUCCESS, BUT RATHER TRY
TO BECOME A MAN OF VALUE"

- Albert Einstein

